

November 9, 1995

Mr. Joseph Cosentino, OSC
Removal Action Branch Emergency and Remedial
Response Division
U.S. Environmental Protection Agency, Region II
2890 Woodbridge Avenue
Edison, New Jersey 08837

Re: American Technical Ceramics Corp. (the "Company")
Request for Information Pursuant to Section 104(e) of
CERCLA, 42 U.S.C.s9604(e); Bayonne Barrel Drum,
Superfund Site, 150-154 Raymond Blvd. Newark,
Essex County, New Jersey

Ladies and Gentlemen:

Reference is made to the above-captioned request, dated September 28, 1995, which was received by us on October 10, 1995. Pursuant to a letter, dated October 26, 1995, to Mr. Joseph Cosentino from our counsel, Squadron, Ellenoff, Plesent & Sheinfeld, LLP, we were given to November 15, 1995 to respond to said request.

The purpose of this letter is to respond to the questions set forth in pages 4-7 of the attachment to the above-captioned request. Numbered and lettered paragraphs below correspond to the numbered and lettered paragraphs set forth in such attachment.

1. General Information About the Company

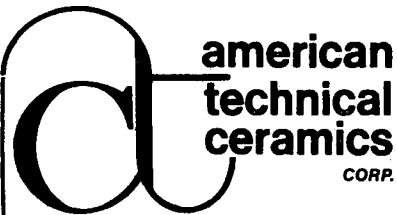
(a) The correct legal name of the Company is American Technical Ceramics Corp.

(b) The Company is a corporation organized under the laws of the State of Delaware.

(c) The name and address of the President and Chairman of the Board of the Company is Victor Insetta, American Technical Ceramics Corp., 2201 Corporate Square Boulevard, Jacksonville, Florida 32216.

464701





(d) The Company has three wholly-owned subsidiaries: American Technical Ceramics (Florida), Inc. a Florida corporation; ATC International Technical Ceramics, Inc., a corporation organized under the laws of the United States Virgin Islands; and Phase Components, Ltd., a corporation organized under the laws of Great Britain. (Mr. Insetta is the President and Chairman of the Board of Directors of each of these subsidiaries. His address is as set forth in 1(c) above.)

(e) The Company was incorporated under the laws of the State of New York in 1966 as Phase Industries, Inc., and changed its name to American Technical Ceramics Corp. in June, 1984. In April, 1985, the Company was merged with and into a Delaware corporation solely for the purpose of changing its state of incorporation. Mr. Insetta was the President and Chairman of the Board of Directors of the successor to the Company. (Information concerning previous addresses.)

(f) As stated below, the Company has no record of transacting any business with Bayonne Barrel & Drum for the disposal of any barrels, drums or containers (collectively, "Containers") at any item.

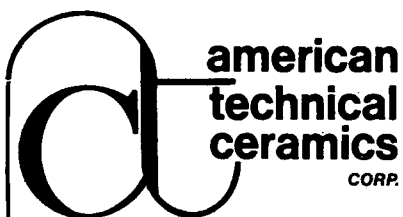
2. Company's relationship to Bayonne Barrel & Drum.

(a) The Company has no records of the Company or any Company facility transacting any business with Bayonne Barrel & Drum for the disposal, treatment or storage of any Containers. In preparing this response, Company employees reviewed all available manifests (which cover the period from March 1982 through December 1986), and reviewed its existing accounting records.

(b) As indicated above, the Company has no record of transacting any business with Bayonne Barrel & Drum for the disposal, treatment or storage of any Containers.

3. The Company knows of no persons who may have knowledge of facts relating to the questions which are the subject of this inquiry other than those set forth in Item 4 below.

4. Responses to questions set forth in Item 1 above were provided by Kathleen M. Kelly, Vice President-Administration of the Company. In connection with the Company's responses to the questions in Item 2 above, the questions were reviewed by Mr. Insetta and Mrs. Kelly, in consultation with Ms. Janine Ferandiz,



the Company's Environmental Safety Coordinator, who reviewed all available manifests; and Mr. James Condon, Controller of the Company who reviewed all existing accounting records.

5. The Company does not have any insurance policy or indemnification agreement by which it may be indemnified against any liability that it may be found to have under CERCLA.

6. The Company does not have any agreement or contract pursuant to which it may be indemnified for any liability that may result under CERCLA.

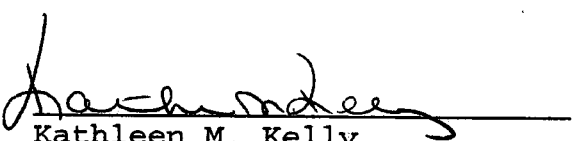
7. The Company's Certificate of Incorporation and By-Laws contain provisions indemnifying present or past officers, directors and employees from liabilities generally. Copies of these documents are enclosed herewith.

8. The Company knows of no additional information or documents that may be relevant or useful to identify other sources who disposed of or transported Containers to the subject site.

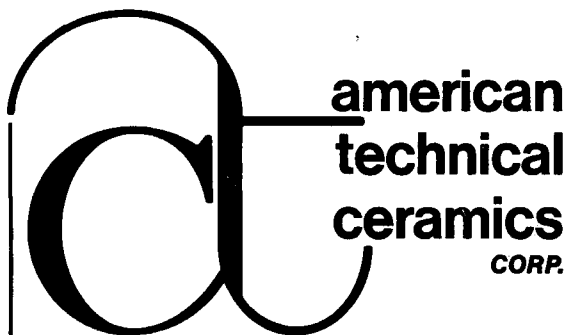
Very truly yours,

AMERICAN TECHNICAL CERAMICS CORP.

By:


Kathleen M. Kelly,
Vice President-Administration

KMK/sh
Attachments



CERTIFICATE OF ANSWERS TO REQUEST FOR INFORMATION

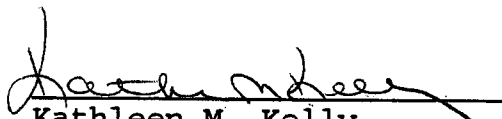
State of New York

County of Suffolk

I certify under penalty of law that I have personally examined and am familiar with the information submitted in this document (response to EPA Request for Information) and all documents submitted herewith, and that based, on my inquiry of those individuals immediately responsible for obtaining the information, I believe that the submitted information is true, accurate, and complete, and that all documents submitted herewith are complete and authentic unless otherwise indicated. I am aware that there are significant penalties for submitting false information, including the possible of fine and imprisonment.

SUZANNE HILBERT
Notary Public, State of New York
No. 4956442
Qualified in Suffolk County
Commission Expires September 28, 1997

Suzanne Hilbert
November 10, 1995


Kathleen M. Kelly
Vice President-Administration

BY-LAWS
OF
AMERICAN TECHNICAL CERAMICS CORP.

ARTICLE I

Offices

Section 1. Registered office. The registered office of AMERICAN TECHNICAL CERAMICS CORP. (hereinafter the "Corporation") in the State of Delaware shall be 306 South State Street, Dover, Delaware. The registered agent of the Corporation in the State of Delaware shall be United States Corporation Company.

Section 2. Other Offices. The Corporation may have a principal or other office or offices at such other place or places, either within or without the State of Delaware, as the Board of Directors may from time to time determine or as shall be necessary or appropriate for the conduct of the business of the Corporation.

ARTICLE II

Stockholders

Section 1. Place of Meetings. All meetings of stockholders shall be held at the principal office of the Corporation or at such other place within or without the State of Delaware as may be designated by the Board of Directors and stated in the notice of the meeting.

Section 2. Annual Meetings. An annual meeting of stockholders for the election of directors and the transaction of other business as may properly come before the meeting shall be held on such day during the month of November, December, January or February of each year and at such hour, as shall be fixed by the Board of Directors and designated in the notice of meeting. At each annual meeting, the stockholders entitled to vote shall elect a Board of Directors and may transact such other corporate business as may be brought before the meeting.

Section 3. Special Meetings. A special meeting of the stockholders (or of any class thereof entitled to vote) for any purpose or purposes may be called at any time by the Chairman of the Board, the President or by order of the Board

of Directors and shall be called by the President or the Secretary or a director upon the written request therefor delivered to the President or Secretary or such director signed by stockholders holding of record at least 25% of the outstanding shares of stock of the Corporation entitled to vote at such meeting. Such written request shall state the purpose or purposes for which such meeting is to be called and call therefor shall be issued within sixty days after the receipt of said request. Business transacted at all special meetings shall be confined to the objects specifically stated in the call therefor.

Section 4. Notice of Meetings. Except as otherwise expressly required by law, written notice of each meeting of stockholders, whether annual or special, shall be given at least ten, and not more than fifty, days before the date on which the meeting is to be held to each stockholder of record entitled to vote thereat by delivering a notice thereof to him personally or by mailing such notice in a postage prepaid envelope directed to him at his address as it appears on the stock ledger of the Corporation, unless he shall have filed with the Secretary of the Corporation a written request that notices intended for him be directed to another address, in which case such notice shall be directed to him at the address designated in such request. Notices of each meeting of stockholders, whether annual or special, shall set forth the time, place and purposes of the meeting.

Section 5. List of Stockholders. The Secretary or any Assistant Secretary of the Corporation shall produce, at least ten days before every election of directors, a complete list of the stockholders entitled to vote thereat, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in his name. Such list shall be open for ten days, at a place within the city where such election is to be held, for the examination of any stockholder during ordinary business hours and shall be produced and kept at the time and place of the election during the whole time thereof and subject to the inspection of any stockholder who may be present. The original or duplicate stock ledger shall be the only evidence as to who are the stockholders entitled to examine such list or the books of the Corporation or to vote in person or by proxy at such election.

Section 6. Quorum; Adjournment of Meetings. Except as otherwise provided in the Certificate of Incorporation or these By-Laws, the presence in person or by proxy of stockholders entitled to cast a majority in number of votes shall be necessary to constitute a quorum at all meetings of the stockholders for the transaction of business. The stockholders present at a duly called or held meeting at which a quorum is present may continue to do business until

adjournment notwithstanding the withdrawal of enough stockholders to leave less than a quorum. If less than a quorum shall be present or represented at the time for which the meeting shall have been called, the stockholders present in person or by proxy at such meeting may, by a majority vote of the stockholders present or represented, adjourn the meeting from time to time without any notice or call other than by an announcement at the meeting of the time and place of the adjourned meeting, until a quorum shall attend. Any meeting or adjournment thereof at which a quorum is present may also be adjourned in like manner without notice or call or upon such notice or call as may be determined by vote. If, however, after the adjournment, the Board of Directors fixes a new record date for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at such meeting. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted if the meeting had been held as originally called.

Section 7. Voting. Except as otherwise provided in the Certificate of Incorporation, at every meeting of stockholders each holder of record of the issued and outstanding stock of the Corporation entitled to vote at such meeting shall be entitled to one vote in person or by proxy for each such share of stock entitled to vote held by such stockholder, but no proxy shall be voted after three years from its date unless the proxy provides for a longer period, and, except where the transfer books of the Corporation shall have been closed or a date shall have been fixed as the record date for the determination of stockholders entitled to vote, no share of stock shall be voted at any election for directors which shall have been transferred on the books of the Corporation within twenty days next preceding such election of directors. Shares of its own capital stock belonging to the Corporation directly or indirectly shall not be voted directly or indirectly. At all meetings of the stockholders, a quorum being present, all matters shall be decided by majority vote of the shares of stock entitled to vote held by stockholders present in person or by proxy, except as otherwise required by the laws of the State of Delaware or the Certificate of Incorporation. Unless demanded by a stockholder of the Corporation present in person or by proxy at any meeting of the stockholders and entitled to vote thereat or so directed by the Chairman of the meeting or required by the laws of the State of Delaware, the vote thereat on any question need not be by ballot. Unless otherwise provided in the Certificate of Incorporation, all elections of directors shall be by ballot. On a vote by ballot, each ballot shall be signed by the stockholder voting, or in his name by his proxy, if there be such proxy, and shall state the number of shares voted by him and the number of votes to which each share is entitled.

Whenever the vote of stockholders at a meeting thereof is required or permitted to be taken in connection with any corporate action by any provisions of the laws of the State of Delaware or of the Certificate of Incorporation or these By-Laws, the meeting and vote of stockholders may be dispensed with if all (or if a lower percentage is permitted by law, the appropriate percentage permitted by law) of the stockholders who would have been entitled to vote upon the action if such meeting were held shall consent in writing to such corporate action being taken.

Section 8. Officers of Meeting. The Chairman of the Board, if present, shall preside at all meetings of stockholders. In his absence, the Vice Chairman of the Board, if present, shall preside. In his absence, the President of the Corporation shall preside. The Secretary of the Corporation shall, if present, act as secretary of all meetings of stockholders. In his absence any Assistant Secretary of the Corporation who is present shall act as secretary of the meeting. If no Assistant Secretary is present, a temporary secretary for that particular meeting shall be elected at the meeting.

ARTICLE III

Board of Directors

Section 1. General Powers. The property, business, and affairs of the Corporation shall be managed by the Board of Directors.

Section 2. Number of Directors; Term of Office. The Board of Directors shall consist of three (3) members but may be increased or decreased as hereinafter provided. Each director shall hold office until the annual meeting of the stockholders next following his election and until his successor shall have been elected and shall qualify, or until his death, resignation or removal from office.

At any time or from time to time at a special meeting called for that purpose, the Board of Directors, by the vote of a majority of the entire board, may increase or decrease the number of directors of the corporation to not less than three (3) nor more than eleven (11).

Section 3. Quorum; Manner of Acting; Telephonic Participation. Unless otherwise provided by law, the presence of one-third of the entire Board of Directors shall be necessary to constitute a quorum for the transaction of business. In the absence of a quorum, the directors present shall adjourn the meeting from time to time until a quorum

shall be present. Notice of any adjourned meeting need not be given. At all meetings of the directors, a quorum being present, all matters shall be decided by the affirmative vote of a majority of the directors present, except as otherwise required by the laws of the State of Delaware or the Certificate of Incorporation.

All or any one or more directors may participate in a meeting of the Board of Directors or of any committee thereof by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and participation in a meeting pursuant to such communications shall constitute presence in person at such meeting. The minutes of any meeting of the Board of Directors or of any committee thereof held by telephone shall be prepared in the same manner as a meeting of the Board of Directors or of such committee held in person.

Section 4. Place of Meetings; Books and Records. The Board of Directors may hold its meetings and keep the books and records of the Corporation, at such place or places within or without the State of Delaware, as the Board may from time to time determine.

Section 5. Annual Meeting. As promptly as practicable after each annual meeting of the stockholders for the election of directors, the Board of Directors shall meet for the purpose of the election of officers and the transaction of such other business as may properly come before the meeting. Notice of such meeting need not be given if held immediately after the annual meeting of stockholders at the same place as the annual meeting of stockholders is held. Such meeting may be held at any other time or place as shall be specified in a notice given as hereinafter provided for special meetings of the Board of Directors or in a waiver of notice thereof signed by all the directors.

Section 6. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place, within or without the State of Delaware, as shall from time to time be determined by the Board of Directors. After there has been such determination, and notice thereof has been given to each member of the Board of Directors, regular meetings may be held without further notice being given.

Section 7. Special Meetings and Notice thereof. Special meetings of the Board of Directors shall be held whenever called by the Chairman of the Board, the President or by a majority of the directors. Notice of each such meeting shall be mailed to each director, addressed to him at his residence or usual place of business, at least seven days

before the date on which the meeting is to be held, or shall be sent to him at such place by telegram or cable, or be delivered personally or by telephone, not later than the day before the day on which such meeting is to be held. Each such notice shall state the time and place of the meeting, but need not state the purposes thereof. In lieu of the notice to be given as set forth above, a waiver thereof in writing, signed by the director or directors entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto for purposes of this Section 7. No notice to or waiver by any director with respect to any special meeting shall be required if such director shall be present at said meeting and shall fail to object to such lack of notice.

Section 8. Removal. Subject as hereinafter provided, the entire Board of Directors or any individual director may be removed from office without assigning any cause by a majority vote of the holders of the outstanding stock entitled to vote at an election of directors. In case the Board or any one or more directors be so removed, new directors may be elected at the same meeting at which such directors have been so removed, to serve for the remainder of the terms, respectively, of the director or directors so removed.

Section 9. Resignation. Any director of the Corporation may resign at any time by giving written notice thereof to the Chairman of the Board, the President or the Secretary of the Corporation. The resignation of any director shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 10. Vacancies on Board of Directors. If any vacancy occurs in the Board of Directors caused by the death, resignation, retirement, disqualification, or removal from office of any director or otherwise, or any new directorship is created by any increase in the authorized number of directors, a majority of the directors then in office (excluding those directors who have resigned from the Board effective as of a date in the future), though less than a quorum, may elect a successor to fill the vacancy so created or elect a new director to fill the newly created directorship, as the case may be, and each director so elected shall hold office until the next annual meeting of stockholders and until his successor shall be elected and shall be qualified.

Section 11. Waiver of Notice and Consent. The transactions of any meeting of the Board, however called and noticed or wherever held, shall be as valid as though such

meeting had been duly held after a regular call and notice, if a quorum be present and if, before or after the meeting, each of the directors not present signs a written waiver of notice or a consent to the holding of such meeting or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 12. Committees. The Board of Directors may, by resolution of the Board, designate one or more committees, each committee to consist of three or more directors of the Corporation, which, to the extent provided in the resolution or in these By-Laws, shall have and may exercise such powers of the Board in the management of the business and affairs of the Corporation (including the power to authorize the seal of the Corporation to be affixed to all papers which may require it), as the Board may by resolution determine and specify in the respective resolutions appointing them, subject to such restrictions as may be contained in the Certificate of Incorporation or the laws of the State of Delaware. Such committee or committees shall have such name or names as may be determined from time to time by resolutions adopted by the Board of Directors. The committees shall keep regular minutes of their proceedings and report the same to the Board when required. A majority of all the members of any such committee may fix its rules of procedure, determine its action and fix the time and place, whether within or without the State of Delaware, of its meetings and specify what notice thereof, if any, shall be given, unless the Board of Directors shall otherwise by resolution provide. The Board of Directors shall have the power to change the membership of any such committee at any time, to fill vacancies thereon and to discharge any such committee, either with or without cause, at any time. Each member of any such committee shall be paid such fee, if any, as shall be fixed by the Board of Directors for each meeting of such committee which he shall attend.

Section 13. Action Without Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if prior or subsequent to such action a written consent thereof is signed by all members of the Board or of such committee, as the case may be, and such written consent is filed with the minutes or proceedings of the Board or committee.

Section 14. Fees and Compensation. The Board of Directors may, if it so desires, authorize members of the Board to be reimbursed for attendance at each regular or special meeting of the Board. Such reimbursement may, in the Board's discretion, include a fixed sum for each meeting and an annual fee for serving as a director, such as may be

allowed by resolution of the Board. Directors who are officers or employees of the Corporation may receive, if the Board desires, fees for serving as director. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

ARTICLE IV

Officers

Section 1. Officers. The principal officers of the Corporation shall be a President, one or more Vice Presidents, a Treasurer, and a Secretary. The Corporation may also have, at the discretion of the Board of Directors, such other officers including without limitation, a Chairman of the Board, a Vice Chairman of the Board and one or more Executive Vice Presidents, as may be appointed in accordance with the provisions of these By-laws. One person may hold the offices and perform the duties of any two or more of said officers.

Section 2. Election or Appointment and Term of Office. The principal officers of the Corporation shall be chosen annually by the Board of Directors at the annual meeting thereof. Each such officer shall hold office until his successors shall have been duly chosen and shall qualify, or until his death or until he shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Subordinate Officers. In addition to the principal officers enumerated in Section 1 of this Article IV, the Corporation may have one or more Assistant Treasurers, one or more Assistant Secretaries and such other officers, agents, and employees as the Board of Directors may deem necessary, each of whom shall hold office for such period, have such authority, and perform such duties as the President, or the Board of Directors may from time to time designate. The Board of Directors may delegate to any principal officers the power to appoint and to remove any such subordinate officers, agents or employees.

Section 4. Removal. Any officer may be removed, either with or without cause, at any time, by resolution adopted by the Board of Directors at any regular meeting of the Board or at any special meeting of the Board called for that purpose at which a quorum is present.

Section 5. Resignations. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or to the Secretary. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein; and, unless otherwise specified

therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled for the unexpired portion of the term in the manner prescribed in these By-Laws for election or appointment to such office for such term.

Section 7. Powers and Duties. The officers shall each have such authority and perform such duties in the management of the Corporation as from time to time may be prescribed by the Board of Directors and as may be delegated by the President. Without limiting the foregoing:

(a) Chairman of the Board. The Chairman of the Board shall preside at all meetings of the Board of Directors and he shall have and perform such other duties as from time to time may be assigned to him by the Board of Directors.

(b) Vice Chairman of the Board. The Vice Chairman of the Board shall be the assistant to the Chairman of the Board of Directors and shall assume the Chairman's responsibilities in the event of his absence or disability or as directed by the Chairman of the Board.

(c) President. The President shall serve as the Chief Executive Officer of the Corporation. The Chief Executive Officer shall, subject to the direction of the Board of Directors, have general and active control of the affairs and business of the corporation and general supervision of its officers, officials, employees and agents. In the absence of a Chairman of the Board or Vice Chairman of the Board, he shall preside at all meetings of the shareholders, at all meetings of the Board of Directors and any committee thereof of which he is a member, unless the Board or such committee shall have chosen another chairman. He shall see that all orders and resolutions of the Board of Directors are carried into effect, and in addition he shall have all the powers and perform all the duties generally appertaining to the office of the Chief Executive Officer of a corporation. Subject to the control and direction of the Board of Directors, the President may enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation.

(d) Executive Vice President. The Executive Vice Presidents in the order of their seniority, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the President, perform the duties and exercise the powers of the President. They shall perform such other duties and have such other powers as the President or the Board of Directors may from time to time prescribe.

(e) Vice President. The Vice Presidents in the order of their seniority, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the President and the Executive Vice Presidents, perform the duties and exercise the powers of the President. They shall perform such other duties and have such other powers as the President or the Board of Directors may from time to time prescribe.

(f) Treasurer. The Treasurer shall have charge and custody of, and be responsible for, all funds and securities of the Corporation and shall deposit all such funds in the name of the Corporation in such banks or other depositories as shall be selected by the Board of Directors. He shall exhibit at all reasonable times his books of account and records to any of the directors of the Corporation upon application during business hours at the office of the Corporation where such books and records shall be kept; when requested by the Board of Directors, he shall render a statement of the condition of the finances of the Corporation at any meeting of the Board or at the annual meeting of stockholders; he shall receive, and give receipt for, monies due and payable to the Corporation from any source whatsoever; and in general, he shall perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or the Board of Directors. The Treasurer shall give such bond, if any, for the faithful discharge of his duties as the Board of Directors may require.

(g) Secretary. The Secretary, if present, shall act as secretary at all meetings of the Board of Directors and of the stockholders and keep the minutes thereof in a book or books to be provided for that purpose; he shall see that all notices required to be given by the Corporation are duly given and served; he shall have charge of the stock records of the Corporation; he shall see that all reports, statements and other documents required by law are properly kept and filed; and in general, he shall perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or the Board of Directors.

Section 8. Salaries. The salaries of the principal officers shall be fixed from time to time by the Board of Directors, and the salaries of any other officers may be fixed by the President.

ARTICLE V

Capital Stock

Section 1. Certificates for Stock. Every stockholder of the Corporation shall be entitled to a certificate or certificates, to be in such form as the Board of Directors shall prescribe, certifying the number of shares of the capital stock of the Corporation owned by him.

Section 2. Stock Certificates. Any stock certificate which certifies the number of shares owned by any holder of stock of the Corporation shall be numbered in the order in which it shall be issued and shall be signed by the Chairman of the Board or the President or any Vice President, and by the Treasurer or an Assistant Treasurer or the Secretary or any Assistant Secretary of the Corporation and shall have the seal of the Corporation affixed thereto; provided, however, that, where any such certificate is signed (1) by a transfer agent or an assistant transfer agent or (2) by a transfer clerk acting on behalf of the Corporation and a registrar, if the Board shall by resolution so authorize, the signature of such Chairman of the Board, President, Vice President, Treasurer, Secretary, Assistant Treasurer or Assistant Secretary and the seal of the Corporation may be facsimiles thereof. In case any officer or officers of the Corporation who shall have signed, or whose facsimile signature or signatures shall have been used on, any such certificate shall cease to be such officer or officers, whether by reason of death, resignation or otherwise, before such certificate shall have been delivered by the Corporation, such certificate may nevertheless be adopted by the Corporation and be issued and delivered as though the person or persons who signed such certificate, or whose facsimile signature or signatures shall have been affixed thereto, had not ceased to be such officer or officers.

Section 3. Stock Ledger. A record shall be kept by the Secretary, transfer agent or by any other officer, employee or agent designated by the Board of Directors of the name of the person, firm or corporation holding the stock represented by such certificate, the number of shares represented by such certificate, and the date thereof, and in case of cancellation, the date of cancellation.

Section 4. Cancellation. Every certificate surrendered to the Corporation for exchange or transfer shall be cancelled, and no new certificate or certificates shall be issued in exchange for any existing certificate until such existing certificate shall have been so cancelled, except in cases provided for in Section 7 of this Article V.

Section 5. Transfers of Stock. Transfers of shares of the capital stock of the Corporation shall be made only on the books of the Corporation by the registered holder thereof, or by his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the Corporation or with a transfer clerk or a transfer agent appointed as provided in Section 6 of this Article V, and on surrender of the certificate or certificates for such shares properly endorsed and the payment of all taxes thereon. The person in whose name shares of stock stand on the books of the Corporation shall be deemed the owner thereof for all purposes as regards the Corporation; provided, however, that whenever any transfer of shares shall be made for collateral security, and not absolutely, such fact, if known to the Secretary of the Corporation, shall be so expressed in the entry of transfer.

Section 6. Regulations. The Board of Directors may make such rules and regulations as it may deem expedient, not inconsistent with the Certificate of Incorporation or these By-Laws, concerning the issue, transfer and registration of certificates for shares of the stock of the Corporation. It may appoint, or authorize any principal officer or officers to appoint, one or more transfer clerks or one or more transfer agents and one or more registrars, and may require all certificates of stock to bear the signature or signatures of any of them.

Section 7. Lost, Stolen, Mutilated or Destroyed Certificates. As a condition to the issue of a new certificate of stock in the place of any certificate theretofore issued and alleged to have been lost, stolen, mutilated or destroyed, the Board of Directors, in its discretion, may require the owner of any such certificate, or his legal representatives, to give the Corporation a bond in such sum and in such form as it may direct to indemnify the Corporation against any claim that may be made against it on account of the alleged loss, theft, mutilation, or destruction of any such certificate or the issuance of such new certificate. Proper evidence of such loss, theft, mutilation or destruction shall be procured for the Board of Directors, if required. The Board of Directors, in its discretion, may authorize the issuance of such new certificate without any bond when in its judgment it is proper to do so.

Section 8. Record Date. The Board may fix a date in advance of, not exceeding fifty days preceding, the date of any meeting of stockholders (nor less than ten days before the date of such meeting), or the date for the payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect or a date in connection with obtaining

any written consent to corporate action without a meeting, as a record date for the determination of the stockholders entitled to notice of, and to vote at, such meeting, and any adjournment thereof, or to receive payment of any dividend, or to receive any such allotment of rights, or to exercise the rights in respect of any such change, conversion, or exchange of capital stock or to give such written consent, as the case may be, notwithstanding any transfer of any stock on the books of the Corporation after any record date so fixed.

Section 9. Issue of New Shares or Sale of Treasury Stock. Shares of the capital stock of the Corporation which have been authorized but not issued, and treasury shares may be issued or sold from time to time and for such consideration, not less than the par value thereof, as may be determined by the Board of Directors.

ARTICLE VI

Miscellaneous Provisions

Section 1. Corporate Seal. The Board of Directors shall provide a corporate seal, which shall be in the form of a circle and shall bear the name of the Corporation and words and figures showing that it was incorporated in the State of Delaware in the year 1985. The Secretary shall be the custodian of the seal. The Board of Directors may authorize a duplicate seal to be kept and used by any other officer.

Section 2. Fiscal Year. The fiscal year of the Corporation shall end on June 30.

Section 3. Voting of Stock Owned by the Corporation. The Board of Directors may authorize any person on behalf of the Corporation to attend, vote and grant proxies to be used at any meeting of stockholders of any corporation (except this Corporation), in which the Corporation may hold stock.

Section 4. Dividends. Subject to the provisions of the Certificate of Incorporation, the Board of Directors may, out of funds legally available therefor, at any annual, regular or special meeting, declare dividends upon the capital stock of the Corporation as and when they deem expedient. Before declaring any dividend there may be set apart out of any funds of the Corporation available for dividends such sum or sums as the directors from time to time in their discretion may deem proper for working capital or as a reserve fund to meet contingencies or for equalizing dividends or for such other purposes as the directors may deem conducive to the interests of the Corporation.

ARTICLE VII

Amendments

Section 1. Amendments by Stockholders. These By-Laws may be altered, amended or repealed and new By-Laws may be added by the stockholders at any annual meeting of the stockholders or at any special meeting thereof if notice of the proposed alteration, amendment, repeal or addition be contained in the notice of such special meeting, by the affirmative vote of the holders of a majority of the stock entitled to vote thereat.

Section 2. Amendments by the Board of Directors. Subject to the right of the stockholders provided in Section 1 of this Article VII to adopt, amend or repeal the By-Laws, and subject to any stockholder vote requirement set forth in the Corporation's Certificate of Incorporation, the Board of Directors may adopt, amend or repeal these By-Laws by the affirmative vote of a majority of the Board of Directors at any regular meeting of the Board or at any special meeting of the Board, if the notice of the proposed alteration, amendment, repeal or addition be contained in the notice of such special meeting.

ARTICLE VIII

Indemnification

Section 1. Generally. Every person (and the heirs, executors and administrators of such person) who is or was a director, officer, employee or agent of the Corporation or of any other company, including another corporation, partnership, joint venture, trust or other enterprise which such person serves or served as such at the request of the Corporation shall be indemnified by the Corporation against all judgments, payments in settlement (whether or not approved by court), fines, penalties and other reasonable costs and expenses (including fees and disbursements of counsel) imposed upon or incurred by such person in connection with or resulting from any action, suit, proceeding, investigation or claim, civil, criminal, administrative, legislative or other (including any criminal action, suit or proceeding in which such person enters a plea of guilty or nolo contendere or its equivalent), or any appeal relating thereto, which is brought or threatened either by or in the right of the Corporation or such other person, governmental authority or instrumentality (herein called a "third-party action") and in which such person is made a party or is otherwise involved by reason of his being or having been such director, officer, employee or agent or by reason of any action or omission, or alleged action or

omission by such person in his capacity as such director, officer, employee or agent if either (a) such person is wholly successful, on the merits or otherwise, in defending such derivative or third-party action or (b) in the judgment of a court of competent jurisdiction or, in the absence of such determination, in the judgment of a majority of a quorum of the Board of Directors of the Corporation (which quorum shall not include any director who is a party to or is otherwise involved in such action) or, in the absence of such a disinterested quorum, in the opinion of independent legal counsel (i) in the case of a derivative action, such person acted without negligence or misconduct in the performance of his duty to the Corporation or such other company or (ii) in the case of a third-party action, such person acted in good faith in what he reasonably believed to be the best interests of the Corporation or such other company and, in addition, in any criminal action, had no reasonable cause to believe that his action was unlawful, provided that, in the case of a derivative action, such indemnification shall not be made in respect of any payment to the Corporation or such other company or any stockholder thereof in satisfaction of judgment or in settlement unless either (x) a court of competent jurisdiction has approved such settlement, if any, and the reimbursement of such payment or (y) if the court in which such action has been instituted lacks jurisdiction to grant such approval or such action is settled before the institution of judicial proceedings, in the opinion of independent legal counsel the applicable standard of conduct specified hereinbefore has been met, such action was without substantial merit, such settlement was in the best interests of the Corporation or such other company and the reimbursement of such payment is permissible under applicable law. In case such person is successful, on the merits or otherwise, in defending part of such action or, in the judgment of such a court or such quorum of the Board of Directors or in the opinion of such counsel, has met the applicable standard of conduct specified in the preceding sentence with respect to part of such action, he shall be indemnified by the Corporation against judgments, settlements, payments, fines, penalties and other costs and expenses attributable to such part of such action.

Section 2. Additional Indemnification Rights. The foregoing rights of indemnification shall be in addition to any rights to which any such director, officer, employee or agent may otherwise be entitled under the General Corporation Law, any agreement or vote of stockholders or at law or in equity or otherwise.

Section 3. Advances. In any case in which, in the judgment of a majority of such a disinterested quorum of the Board of Directors, any such director, officer or employee

will be entitled to indemnification under the foregoing provisions of this Article VIII, such amounts as they deem necessary to cover the reasonable costs and expenses incurred by such person in connection with the action, suit, proceeding, investigation or claim prior to final disposition thereof may be advanced to such person upon receipt of an undertaking by or on behalf of such person to repay such amounts if it is ultimately determined that he is not so entitled to indemnification.